

WARM UP:

- 1) John earns exact interest on \$3,000 at 5% for 154 days. Calculate the interest and the maturity value.
- 2) Sue earns ordinary interest on \$428 at 6.25% for 100 days. Calculate the interest and the maturity value.
- 3) Rachel earns exact interest on \$322 at 8.12% for 56 days. Calculate the interest and the maturity value.
- 4) Sue earns ordinary interest on \$2,103 at 2.56% for 200 days. Calculate the interest and the maturity value.

5) Ian is buying an item that costs \$16,832. He gives a down payment of \$1683. How much does he finance?

6) Jenny is buying an item that costs \$9,274. She is required to pay a down payment of 15%. How much does she finance?

7) Chris is buying a new car which costs \$28,032. He gives a down payment of \$5,000. How much does he finance?

8) Leah is buying furniture for her house. It totals \$8,645. She is required to pay a down payment of 11.75%. How much does she finance?